

# Economic Indicators

## FARM INCOME

State estimates of farm income are prepared annually by the Economic Research Service, U.S. Department of Agriculture (USDA). These estimates are based on USDA's annual Agricultural Resource Management Survey and a variety of existing independent data such as cash receipts, government program payments, property taxes, number of farms, land in farms, farm land values, and inventory changes. Farm income data, are shown in table 3.

## NET FARM INCOME UP

New York Net Farm Income decreased in 2009 to \$553 million (*table 3*). Livestock output value decreased to \$2.03 billion while crop output value decreased to \$1.61 billion. Purchased inputs decreased to \$2.14 billion while direct government payments increased to \$149 million.

## FARMS BY SALES CLASS

Of the estimated 36,300 farms in New York in 2010, only 6,600 or 18 percent of all farms had sales of \$100,000 or more, but they operated 3.70 million acres or 53 percent of all land in farms. New York farms with sales of less than \$10,000 totaled 19,000 or 52 percent of all farms.



Table 1. Number of Farms and Land in Farms, by Sales Class, New York, 2002-2010

Year	Economic Sales Class					
	\$1,000- \$9,999	\$10,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000 & Over	Total
	<i>Thousand farms</i>					
2002	19.3	11.0	3.90	1.60	1.20	37.0
2003	19.5	11.2	3.70	1.50	1.10	37.0
2004	18.4	11.4	3.30	1.60	1.30	36.0
2005	17.8	11.4	3.45	1.55	1.40	35.6
2006	18.6	10.7	2.80	1.60	1.30	35.0
2007	18.8	10.7	3.30	1.80	1.80	36.4
2008	18.7	10.8	3.10	1.70	2.30	36.6
2009	18.9	10.9	3.20	1.60	2.00	36.6
2010	19.0	10.7	3.40	1.45	1.75	36.3
	<i>Million acres</i>					
2002	1.77	2.20	1.42	.92	1.35	7.66
2003	1.77	2.21	1.40	.86	1.35	7.59
2004	1.72	2.07	1.28	.89	1.53	7.49
2005	1.66	2.00	.30	.83	1.56	7.35
2006	1.70	2.00	1.20	.92	1.45	7.27
2007	1.60	1.80	1.00	.90	1.90	7.20
2008	1.40	1.70	.96	.85	2.19	7.10
2009	1.50	1.80	.96	.81	2.03	7.10
2010	1.60	1.70	1.20	.70	1.80	7.00